



CITY OF **BEDFORD** OHIO

IMPORTANT INCOME TAX NOTICE

Pursuant to the passage of Amended Substitute House Bill 5 December 2014, new State mandated municipal income tax guidelines have been established, **effective with tax years beginning January 1, 2016**. Chapter 178 of the Ohio Revised Code can be found at: <http://codes.ohio.gov/orc/718>. Please reference this document to determine how the new, State mandated, changes affect your municipal taxable income.

Individual/Estimated Payments Information

The list below provides those items that may have an impact on individuals residing or earning income within The City of Bedford.

- Changes in filing due dates for individual estimates.
 - 1st quarter due April 15th;
 - 2nd quarter due June 15th;
 - 3rd quarter due September 15th; and
 - 4th quarter due December 15th.
- Late annual return filing penalty \$25/month per return (capped \$150/return)
- Interest will be calculated at Interest rate at 5%